

EXHIBIT

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Three LCD Makers Plead Guilty in Antitrust Probe

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SAN FRANCISCO — Three corporate guilty pleas in a long-running Justice Department antitrust investigation sent white-collar lawyers scrambling Wednesday to figure out what it might portend for other companies, and for individual executives.

San Francisco-based federal prosecutors joined their superiors in a Washington, D.C., press conference to announce big fines for price fixing in the LCD computer and television screen industry. South Korea's LG Display got hit hardest, agreeing to pay \$400 million in what the government described as the second-biggest antitrust fine ever.

A Taiwanese company, Chunghwa Picture Tubes, will pay \$65 million for participating in the same global conspiracy. The size of a company's fine depends in part on its market share; according to the government, LG boasted over \$15 billion in revenue, while CPT registered just under \$5 billion.

CPT is also rumored to be the amnesty candidate in yet another federal antitrust probe, involving the sale of cathode ray tubes, say lawyers familiar with the investigation. Under Justice Department policy, a company can receive a discount in the fine it pays in one investigation if it is the first to provide information about a separate conspiracy. The program is called "amnesty plus."

Gibson, Dunn & Crutcher partner Gary Spratling designed the Justice Department's amnesty program under President Clinton, and he represents CPT. Spratling could not be reached for comment Wednesday. The Justice Department declined to specifically address CPT's amnesty status.

A third company, Sharp, admitted it had participated in a separate LCD conspiracy that targeted Dell, Motorola and Apple. Sharp paid a \$120 million fine. LG, Sharp and CPT have all been cooperating in the computer screen probe, said the government's antitrust chief.

"The board of directors for LG Display, Sharp and Chunghwa deserve credit for making a timely decision to accept responsibility and to cooperate," Assistant Attorney General Thomas Barnett said in a prepared statement. "Today's fines would have been significantly higher had they not done so."

Samsung had previously held the honor of paying the second-biggest antitrust fine ever, having coughed up \$300 million in the DRAM probe. Though the company is a huge player in the LCD market, it was absent from the government's target roster Wednesday. That bolstered the widespread belief among white-collar lawyers that Samsung took advantage of "amnesty plus" during the DRAM probe, and thus enjoys immunity now.

Barnett declined to comment on Samsung, and the company's lawyer, James McGinnis, a partner at Sheppard, Mullin, Richter & Hampton, did not return a message. A Cleary Gottlieb Steen & Hamilton partner representing LG did not return a call, and Pillsbury Winthrop Shaw Pittman partner Jacob Sorensen declined to comment on behalf of Sharp.

Also absent Wednesday were any details about the number, and identities, of executives that will be carved out of each company's plea deal. The government is expected to file more detailed plea agreements soon, which will spell that out. Those individuals will then be exposed to possible criminal indictment and prosecution.

In terms of executives, Barnett would only say that "the investigation is ongoing." White-collar lawyers in San Francisco also believe more companies are likely to take deals in the coming months.

Most of the carved-out DRAM executives pleaded guilty. The one who went to trial, Gary Swanson, escaped conviction when the jury hung 10-2 in favor of acquittal.

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